

Highlights

U.S. crude oil refinery inputs averaged about 15.8 million barrels per day during the week ending February 16, 2018, 329,000 barrels per day less than the previous week's average. Refineries operated at 88.1% of their operable capacity last week. Gasoline production increased last week, averaging 10.1 million barrels per day. Distillate fuel production decreased last week, averaging over 4.5 million barrels per day.

U.S. crude oil imports averaged over 7.0 million barrels per day last week, down by 867,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.8 million barrels per day, 6.6% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 350,000 barrels per day. Distillate fuel imports averaged 243,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.6 million barrels from the previous week. At 420.5 million barrels, U.S. crude oil inventories are in the lower half of the average range for this time of year. Total motor gasoline inventories increased by 0.3 million barrels last week, and are in the upper half of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.4 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories decreased by 2.5 million barrels last week, and are in the lower half of the average range. Total commercial petroleum inventories

decreased by 7.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 million barrels per day, up by 4.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, up by 5.4% from the same period last year. Distillate fuel product supplied averaged over 4.1 million barrels per day over the last four weeks, up by 4.3% from the same period last year. Jet fuel product supplied is up 6.7% compared to the same four-week period last year.

The WTI price was \$61.89 per barrel on February 16, 2018, \$2.69 over last week's price and \$8.48 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.791 per gallon, \$0.034 higher than last week's price and \$0.266 more than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.835 per gallon, \$0.052 above last week's price and \$0.278 over a year ago.

The national average retail regular gasoline price decreased to \$2.557 per gallon on February 19, 2018, \$0.050 less than last week's price but \$0.255 more than a year ago. The national average retail diesel fuel price decreased to \$3.027 per gallon, \$0.036 per gallon under last week but \$0.455 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/16/18	2/9/18	2/17/17
Crude Oil Input to Refineries	16,201	16,364	15,642
Refinery Capacity Utilization (Percent)	89.6	90.3	86.4
Motor Gasoline Production	9,838	9,651	9,321
Distillate Fuel Oil Production	4,761	4,845	4,619

See Table 2.

Stocks (Million Barrels)

	2/16/18	2/9/18	2/17/17 ¹
Crude Oil (Excluding SPR) ²	420.5	422.1	518.7
Motor Gasoline ³	249.3	249.1	256.4
Distillate Fuel Oil ³	138.9	141.4	165.1
All Other Oils	390.1	394.3	408.7
Crude Oil in SPR	664.9	665.6	695.1
Total	1,863.7	1,872.4	2,044.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/16/18	2/9/18	2/17/17
Crude Oil	6,203	6,617	7,522
Petroleum Products	-2,508	-2,448	-2,643
Total	3,696	4,169	4,879

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/16/18	2/9/18	2/17/17
Motor Gasoline	9,054	8,978	8,587
Distillate Fuel Oil	4,139	4,044	3,966
All Other Products	7,454	7,670	7,233
Total	20,646	20,692	19,786

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/16/18	2/9/18	2/17/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	61.89	59.20	53.41
Conv. Regular Gasoline - NYH	1.791	1.757	1.525
No. 2 Heating Oil - NYH	1.835	1.783	1.557
Ultra-Low Sulfur Diesel Fuel - NYH	1.912	1.858	1.615
Propane - Mont Belvieu	0.838	0.815	0.733

	Retail Prices		
	2/19/18	2/12/18	2/20/17
Motor Gasoline - Regular	2.557	2.607	2.302
Motor Gasoline - Midgrade	2.843	2.888	2.564
Motor Gasoline - Premium	3.082	3.125	2.798
On-Highway Diesel Fuel	3.027	3.063	2.572

See Table 10,11,12,14.

Data for the week ending February 2 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.